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BEFORE THE ARIZONA CORPORATION COMMISSION

Arizona Corporation Commission

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OCT 29 2009

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AZ CORP COMMISSION  
DOCKET CONTROL

COMMISSIONERS

KRISTIN K. MAYES, Chairman  
GARY PIERCE  
PAUL NEWMAN  
SANDRA D. KENNEDY  
BOB STUMP

IN THE MATTER OF:

SIR MORTGAGE & FINANCE OF ARIZONA,  
INC., an Arizona corporation,

GREGORY M. SIR (a/k/a "GREG SIR"), and  
ERIN M. SIR, husband and wife,

Respondents.

DOCKET NO. S-20703A-09-0461

**SECOND**  
**PROCEDURAL ORDER**  
**(Schedules Oral**  
**Argument and Hearing)**

**BY THE COMMISSION:**

On September 24, 2009, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Temporary Order to Cease and Desist ("T.O.") and a Notice of Opportunity for Hearing ("Notice") against Sir Mortgage & Finance of Arizona, Inc. ("SMFA") and Gregory M. Sir and Erin M. Sir, husband and wife (collectively "Respondents"), in which the Division alleged multiple violations of the Arizona Securities Act ("Act") in connection with the offer and sale of securities in the form of notes, and/or investment contracts.

The Respondents were duly served with copies of the Notice.

On September 28, 2009, a request for hearing was filed on behalf of the Respondents.

On October 2, 2009, by Procedural Order, a pre-hearing conference was scheduled on October 28, 2009.

On October 23, 2009, Respondents filed their Answer and Motion to Vacate the T.O.

On October 26, 2009, the Division filed a response to Respondents' Motion to Vacate the T.O.

On October 28, 2009, the Division and Respondents appeared with counsel at the pre-hearing conference. The Division and counsel for the Respondents discussed the status of the proceeding and the issues raised by the T.O. and Notice. Respondents requested a hearing for oral argument to be

1 heard on their Motion to Vacate. It was agreed that the Division would file a supplement to its  
2 response by November 13, 2009, and Respondents would have until November 25, 2009, to file their  
3 reply. The parties further agreed that a hearing be scheduled to commence on February 1, 2010, with  
4 the parties to exchange copies of their Exhibits and Witness Lists at the beginning of January 2010.

5 Accordingly, the parties should further supplement their pleadings with respect to the Motion  
6 to Vacate the T.O. as agreed and that oral argument and a hearing be scheduled together with the  
7 related exchange of documents.

8 IT IS THEREFORE ORDERED that the **Division** shall file by **November 13, 2009**, its  
9 supplement to its response to the Motion to Vacate the T.O.

10 IT IS FURTHER ORDERED that **Respondents** shall file their reply by **November 25, 2009**.

11 IT IS FURTHER ORDERED that **oral argument** on Respondents' Motion to Dismiss the  
12 T.O. shall be held on **December 8, 2009**, at 9:30 a.m. at the Commission's offices, 1200 West  
13 Washington Street, Room 100, Phoenix, Arizona Corporation Commission.

14 IT IS FURTHER ORDERED that a **hearing** shall be held on **February 1, 2010**, at 10:00 a.m.  
15 at the Commission's offices, 1200 West Washington Street, Room 100, Phoenix, Arizona  
16 Corporation Commission.

17 IT IS FURTHER ORDERED that the parties shall also reserve **February 2, 3, 4 and 5, 2010**,  
18 **for additional days of hearing**, if necessary.

19 IT IS FURTHER ORDERED that the parties shall exchange copies of their Exhibits and  
20 Witness Lists, with courtesy copies provided to the presiding Administrative Law Judge by January  
21 4, 2010.

22 IT IS FURTHER ORDERED that the Ex Parte Rule (A.A.C. R14-3-113 – Unauthorized  
23 Communications) applies to this proceeding as the matter is now set for public hearing.

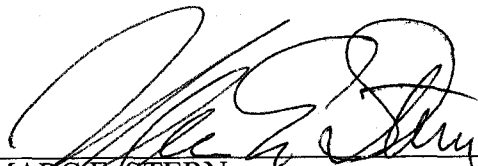
24 IT IS FURTHER ORDERED that withdrawal or representation must be made in compliance  
25 with A.A.C. R14-3-104(E) and Rule 1.16 of the Rules of Professional Conduct (under Rule 42 of the  
26 Rules of the Arizona Supreme Court). Representation before the Commission includes appearances  
27 at all hearings and procedural conferences, as well as all Open Meetings for which the matter is  
28

scheduled for discussion, unless counsel has previously been granted permission to withdraw by the Administrative Law Judge or the Commission.

IT IS FURTHER ORDERED that all parties must comply with Rules 31 and 38 of the Rules of the Arizona Supreme Court and A.R.S. § 40-243 with respect to the practice of law and admission *pro hac vice*.

IT IS FURTHER ORDERED that the Presiding Administrative Law Judge may rescind, alter, amend, or waive any portion of this Procedural Order either by subsequent Procedural Order or by ruling at hearing.

DATED this 29<sup>th</sup> day of October, 2009.


  
MARCE. STERN  
ADMINISTRATIVE LAW JUDGE

Copies of the foregoing mailed/delivered this 29<sup>th</sup> day of October, 2009 to:

Paul J. Roshka, Jr.  
Timothy J. Sabo  
ROSHKA, DEWULF & PATTEN, PLC  
400 E. Van Buren, Suite 800  
Phoenix, AZ 85004  
Attorney for Respondents

Matt Neubert, Director  
Securities Division  
ARIZONA CORPORATION COMMISSION  
1300 West Washington Street  
Phoenix, Arizona 85007

ARIZONA REPORTING SERVICE, INC.  
2200 North Central Avenue, Suite 502  
Phoenix, Arizona 85004

By:   
Debbi Person  
Secretary to Marc E. Stern